

TABLED September 21, 2010

Substitute Resolution authorizing Development Agreement with Campus Partners for Community Urban Redevelopment & City County Holding Co. for redevelopment of Weinland Park Area properties.

(Treasurer)

WHEREAS, certain tax delinquent, non-productive, distressed properties located at 1407 N. Fourth Street and 1415 N. Fourth Street, City of Columbus, Ohio and identified by the County Auditor by the following Parcel Nos. 010-024079-00 and 010-024101-00, respectively, are available for acquisition by the County via deed in lieu of foreclosure from the City County Holding Company (affiliate entity of the Affordable Housing Trust of Columbus and Franklin County) under ORC Chapter 5722 for inclusion in the County's Land Reutilization Program; and

WHEREAS, Campus Partners for Community Urban Redevelopment is prepared to assume legal and financial responsibility for the property, including demolition of the existing structures, remediation of environmental conditions on the site and redevelopment of the sites for affordable residential housing; and

WHEREAS, Campus Partners' financial commitments to remediate and redevelop the property exceed the appraised value of the property and satisfy the requirements for transfer under ORC Section 5722.07; and

WHEREAS, the redevelopment of these properties is in the best interest of the physical and economic well-being of the residents of the Weinland Park area of the City of Columbus and Franklin County and will lead to the return of this property to a productive status; and

WHEREAS, the County Treasurer and Campus Partners & Affordable Housing Trust strongly support and recommend this agreement.

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

The Board of Commissioners authorizes the execution of the attached Development Agreement between the Board of Commissioners, City County Holding Co. and Campus Partners for Community Urban Redevelopment.